



## **BEARFACTS 1995 – 2005**

### **Albany (MSA) [10500]**

Albany is one of 363 Metropolitan Statistical Areas (MSAs) in the nation. Its 2005 population of 162,050 ranked 234th in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2005 Albany had a per capita personal income (PCPI) of \$24,811. This PCPI ranked 333rd in the United States and was 71 percent of the national average, \$34,757. The 2005 PCPI reflected an increase of 4.2 percent from 2004. The 2004-2005 national change was 4.9 percent. In 1995 the PCPI of Albany was \$17,972 and ranked 312th in the United States. The 1995-2005 average annual growth rate of PCPI was 3.3 percent. The average annual growth rate for the nation was 4.2 percent.

#### **TOTAL PERSONAL INCOME**

In 2005 Albany had a total personal income (TPI) of \$4,020,625\*. This TPI ranked 263rd in the United States. In 1995 the TPI of Albany was \$2,769,226\* and ranked 247th in the United States. The 2005 TPI reflected an increase of 4.6 percent from 2004. The 2004-2005 national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 3.8 percent. The average annual growth rate for the nation was 5.3 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Albany. In 2005 net earnings accounted for 65.3 percent of TPI (compared with 67.4 in 1995); dividends, interest, and rent were 13.6 percent (compared with 15.2 in 1995); and personal current transfer receipts were 21.2 percent (compared with 17.4 in 1995). From 2004 to 2005 net earnings increased 6.0 percent; dividends, interest, and rent decreased 4.6 percent; and personal current transfer receipts increased 6.6 percent. From 1995 to 2005 net earnings increased on average 3.5 percent each year; dividends, interest, and rent increased on average 2.6 percent; and personal current transfer receipts increased on average 5.9 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Albany increased from \$2,897,094\* in 2004 to \$3,062,511\* in 2005, an increase of 5.7 percent. The 2004-2005 national change was 5.4 percent. The average annual growth rate from the 1995 estimate of \$2,169,419\* to the 2005 estimate was 3.5 percent. The average annual growth rate for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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